

41-12a-407 Certificate of self-funded coverage as proof of owner's or operator's security.

- (1) The department may, upon the application of any person, issue a certificate of self-funded coverage when it is satisfied that the person has:
 - (a) more than 24 motor vehicles; and
 - (b) deposits, in a form approved by the department, securities in an amount of \$200,000 plus \$100 for each motor vehicle up to and including 1,000 motor vehicles and \$50 for every motor vehicle over 1,000 motor vehicles.
- (2) Persons holding a certificate of self-funded coverage under this chapter shall pay benefits to persons injured from the self-funded person's operation, maintenance, and use of motor vehicles as would an insurer issuing a policy to the self-funded person containing the coverages under Section 31A-22-302.
- (3) In accordance with Title 63G, Chapter 4, Administrative Procedures Act, the department may, upon reasonable grounds, cancel the certificate. Failure to pay any judgment up to the limit under Subsection 31A-22-304(2) within 30 days after the judgment is final is a reasonable ground to cancel the certificate.
- (4) Any government entity with self-funded coverage for government-owned motor vehicles under Title 63G, Chapter 7, Governmental Immunity Act of Utah, meets the requirements of this section.

Amended by Chapter 382, 2008 General Session